

Amended Report



First American Title Company

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Carmel, CA 93923**

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Property: No Situs
Monterey, CA

PRELIMINARY REPORT

In response to the above referenced application for a policy of title insurance, this company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said Policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Exhibit A attached. *The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.* Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Exhibit A. Copies of the policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit A of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Dated as of December 01, 2010 at 7:30 A.M.

The form of Policy of title insurance contemplated by this report is:

To Be Determined

A specific request should be made if another form or additional coverage is desired.

Title to said estate or interest at the date hereof is vested in:

The State of California

The estate or interest in the land hereinafter described or referred to covered by this Report is:

A fee.

The Land referred to herein is described as follows:

(See attached Legal Description)

At the date hereof exceptions to coverage in addition to the printed Exceptions and Exclusions in said policy form would be as follows:

1. General and special taxes and assessments for the fiscal year 2010-2011 are exempt.
2. The lien of supplemental taxes, if any, assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.
3. Rights of the public in and to that portion of the land lying within any public street, road or highway.
4. A waiver of any claims for damages by reason of the location, construction, landscaping or maintenance of a contiguous freeway, highway or roadway, as contained in the document recorded April 01, 1931 as Book 289, Page 109 of Official Records.
5. The terms and provisions contained in the document entitled "Corporation Grant Deed" recorded June 21, 1957 as Instrument No. 17166 in Book 1799, Page 262 of Official Records.

Affects: The land and other property.

6. The effect of a map purporting to show the land and other property, filed October 24, 1958 in Book 5, Page 193 of Record of Surveys.
7. The terms and provisions contained in the document entitled "Agreement" recorded May 05, 1982 as Instrument No. G-18121 in Book/Reel 1550, Page 327 of Official Records.

8. A document entitled "Acknowledgement of Payment", executed by and between The State of California, acting by and through the State Coastal Conservancy and Helen Bibbero, a married woman as to her sole and separate property recorded December 22, 1995, as instrument no. 71205 in Book/Reel 3315, Page 575 of Official Records.

Affects: The land and other property.

9. The terms and provisions contained in the document entitled "Individual Grant Deed" recorded June 14, 1991 as Instrument No. 34260 in Book/Reel 2656, Page 47 of Official Records.
10. The terms and provisions contained in the document entitled "Conditional Easement Grant Deed" recorded September 19, 1995 as Instrument No. 49698 in Book/Reel 3276, Page 1386 of Official Records.

Document re-recorded November 20, 1995 as Instrument No. 64308 in Book/Reel 3302, Page 1429 of Official Records.

Affects: The land and other property.

11. The terms and provisions contained in the document entitled "Memorandum of Mutual Water Company Subscription Agreement" recorded December 22, 1995 as Instrument No. 71202 in Book/Reel 3315, Page 541 of Official Records.

Affects: The land and other property.

12. The terms and provisions contained in the document entitled "Memorandum of Mutual Water Company Subscription Agreement" recorded December 22, 1995 as Instrument No. 71203 in Book/Reel 3315, Page 550 of Official Records.

Affects: The land and other property.

13. The Terms, Provisions and Easement(s) contained in the document entitled "Water Right Agreement and Grant of Easement" recorded December 22, 1995 as Instrument No. 71204, Book/Reel 3315, Page 560 of Official Records.

Affects: The land and other property.

14. The terms and provisions contained in the document entitled "Conditional Easement Grant Deed" recorded August 12, 1996 as Instrument No. 47460 in Book/Reel 3406, Page 13 of Official Records.

Affects: The land and other property.

15. The terms and provisions contained in the document entitled "Indemnification Agreement" recorded November 18, 1996 as Instrument No. 69572 in Book/Reel 3446, Page 382 of Official Records.

Affects: The land and other property.

16. The terms and provisions contained in the document entitled "Deed Restriction" recorded November 18, 1996 as Instrument No. 69571 in Book/Reel 3446, Page 360 of Official Records.

Affects: The land and other property.
17. A document entitled "Permit Approval Notice" recorded November 18, 1996 as Instrument No. 69573 in Book/Reel 3446, Page 400 of Official Records.

Affects: The land and other property.
18. The terms and provisions contained in the document entitled "Road and Utility Easement Agreement" recorded March 27, 2008 as Instrument No. 2008-018921 of Official Records.

Affects: The land and other property.
19. Easements, claims of easement or encumbrances which are not shown by the public records.
20. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records.
21. Rights of parties in possession.
22. Water rights, claims or title to water, whether or not shown by the public records.

INFORMATIONAL NOTES

Note: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the certain dollar amount set forth in any applicable arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. If you desire to review the terms of the policy, including any arbitration clause that may be included, contact the office that issued this Commitment or Report to obtain a sample of the policy jacket for the policy that is to be issued in connection with your transaction.

1. The property covered by this report is vacant land.
2. According to the public records, there has been no conveyance of the land within a period of twenty-four months prior to the date of this report, except as follows:

None

3. The following additional parcel or parcels has/have appeared in a recorded document or documents describing the land referred to in this preliminary report/commitment:

A) AN EASEMENT FOR ROAD AND UTILITIES OVER A PORTION OF THE RANCHO SAN JOSE Y SUR CHIQUITO, COUNTY OF MONTEREY, STATE OF CALIFORNIA, ALSO BEING WITHIN THAT PORTION OF THE VICTORINE RANCH SHOWN AND DELINEATED ON THAT CERTAIN MAP ENTITLED, "SURVEY OF A PORTION OF THE VICTORINE RANCH SOUTH OF MAL PASO CREEK, MONTEREY COUNTY, CALIFORNIA", FILED FOR RECORD WITH THE RECORDER OF MONTEREY COUNTY, CALIFORNIA ON JULY 30, 1928, IN VOLUME 3 OF SURVEYS AT PAGE 126, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A STRIP OF LAND 60.00 FEET IN WIDTH, LYING 30.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

BEGINNING AT A POINT ON THE EASTERLY LINE OF THE STATE HIGHWAY NO. 1 WHICH BEARS SOUTH 8° 05' EAST, 163.59 FEET ALONG THE EASTERLY LINE OF SAID STATE HIGHWAY NO. 1 FROM A CONCRETE MONUMENT STANDING NORTH 81° 55' EAST, 40.00 FEET FROM THE SAID STATE HIGHWAY NO. 1 CENTERLINE STATION 240,95.16 AS SAID HIGHWAY AND SAID MONUMENT ARE SHOWN ON THAT CERTAIN MAP ENTITLED "STATE OF CALIFORNIA, DEPARTMENT OF PUBLIC WORKS DIVISION OF HIGHWAYS, PLAN AND PROFILE OF STATE HIGHWAY IN MONTEREY COUNTY BETWEEN ROCKY CREEK AND SAN REMO DIVIDE, V-MONT-56-18-23", SAID POINT OF BEGINNING IS ALSO 15.00 FEET SOUTHERLY, MEASURED AT RIGHT ANGLES, OF THE NORTHERLY LINE OF THAT CERTAIN 6.10 ACRE PROPERTY DESCRIBED IN THAT GRANT DEED TO ROSEMARIE PREH, RECORDED WITH THE RECORDER OF MONTEREY COUNTY, CALIFORNIA ON APRIL 12, 1973 IN REEL 840, OFFICIAL RECORDS AT PAGE 477; THENCE,

1) ALONG A LINE PARALLEL TO THE NORTHERLY LINE OF SAID 6.10 ACRE PROPERTY, SOUTH 75° 41' 20" EAST, 326.20 FEET; THENCE,

2) SOUTHEASTERLY AND SOUTHERLY, 191.05 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, RADIUS POINT BEARS SOUTH 14° 18' 40" WEST, 140.00 FEET, THROUGH A CENTRAL ANGLE OF 78° 11' 20"; THENCE,

3) SOUTH 2° 30' 00" EAST 64.71 FEET; THENCE,

4) SOUTHERLY AND SOUTHEASTERLY, 202.46 FEET ALONG THE ARC OF A CURVE TO THE LEFT, RADIUS POINT BEARS NORTH 87° 30' 00" EAST, 160.00 FEET, THROUGH A CENTRAL ANGLE OF 72° 30' 00"; THENCE,

5) SOUTH 75° 00' 00" EAST, 75.00 FEET; THENCE,

6) SOUTHEASTERLY, 4.18 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, RADIUS POINT BEARS SOUTH 15° 00' 00" WEST, 100.00 FEET, THROUGH A CENTRAL ANGLE OF 2° 23' 42" TO THE EASTERLY LINE OF SAID 6.10 ACRE PROPERTY, ALSO BEING THE WESTERLY LINE OF THAT 10.26 ACRE PROPERTY DESCRIBED IN THAT GRANT DEED TO CLINTON AND MARGARET EASTWOOD RECORDED WITH THE RECORDER OF MONTEREY COUNTY, CALIFORNIA ON MAY 15, 1980 IN REEL 1408 OFFICIAL RECORDS AT PAGE 585; THENCE,

7) SOUTHEASTERLY, 48.18 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, RADIUS POINT BEARS SOUTH 17° 23' 42" WEST, 100.00 FEET, THROUGH A CENTRAL ANGLE OF 27° 36' 18"; THENCE,

8) SOUTH 45° 00' 00" EAST, 115.05 FEET TO THE SOUTHERLY LINE OF SAID 10.26 ACRE PROPERTY, ALSO BEING THE NORTHERLY LINE OF THAT 12.325 ACRE PROPERTY DESCRIBED IN THAT GRANT DEED TO ROSEMARIE PREH RECORDED WITH THE RECORDER OF MONTEREY COUNTY, CALIFORNIA ON APRIL 12, 1973 IN REEL 840 OFFICIAL RECORDS AT PAGE 472; THENCE,

9) SOUTH 45° 00' 00" EAST, 9.95 FEET; THENCE,

10) SOUTHEASTERLY AND SOUTHERLY, 104.72 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, RADIUS POINT BEARS SOUTH 45° 00' 00" WEST, 100.00 FEET, THROUGH A CENTRAL ANGLE OF 60° 00' 00"; THENCE,

11) SOUTHERLY AND SOUTHEASTERLY, 111.70 FEET ALONG THE ARC OF A CURVE TO THE LEFT, RADIUS POINT BEARS SOUTH 75° 00' 00" EAST, 80.00 FEET, THROUGH A CENTRAL ANGLE OF 80° 00' 00"; THENCE,

12) SOUTH 65° 00' 00" EAST, 205.40 FEET; THENCE,

13) SOUTHEASTERLY AND SOUTHERLY, 105.23 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, RADIUS POINT BEARS SOUTH 25° 00' 00" WEST, 100.00 FEET, THROUGH A CENTRAL ANGLE OF 60° 17' 35"; THENCE,

14) SOUTH 4° 42' 25" EAST, 28.51 FEET; THENCE,

15) SOUTHERLY, 6.37 FEET ALONG THE ARC OF A CURVE TO THE LEFT, RADIUS POINT BEARS NORTH 85° 17' 35" EAST, 60.00 FEET, THROUGH A CENTRAL ANGLE OF 6° 04' 54" TO THE SOUTHERLY LINE OF SAID 12.325 ACRE PROPERTY, ALSO BEING THE NORTHERLY LINE OF THAT CERTAIN PROPERTY DESCRIBED IN THAT CORPORATION GRANT DEED TO THE STATE OF CALIFORNIA RECORDED WITH THE RECORDER OF MONTEREY COUNTY, CALIFORNIA ON OCTOBER 7, 1982 IN REEL 1582 OFFICIAL RECORDS AT PAGE 494; THENCE,

16) SOUTHERLY, 32.32 FEET ALONG THE ARC OF A CURVE TO THE LEFT, RADIUS POINT BEARS NORTH 79° 12' 41" EAST, 60.00 FEET, THROUGH A CENTRAL ANGLE OF 30° 51' 41"; THENCE,

17) SOUTH 41° 39' 00" EAST, 73.50 FEET; THENCE,

18) SOUTHEASTERLY AND SOUTHERLY, 63.25 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, RADIUS POINT BEARS SOUTH 48° 21' 00" WEST, 60.00 FEET, THROUGH A CENTRAL ANGLE OF 60° 24' 00"; THENCE,

19) SOUTH 18° 45' 00" WEST, 30.00 FEET TO THE SOUTHERLY LINE OF SAID PROPERTY OF THE STATE OF CALIFORNIA, ALSO BEING A POINT ON THE NORTHERLY LINE OF PARCEL B-1 AND CENTERLINE OF A 60 FOOT WIDE ROAD AND UTILITIES EASEMENT, AS SHOWN ON THAT CERTAIN MAP FILED FOR RECORD WITH THE RECORDER OF MONTEREY COUNTY, CALIFORNIA ON JULY 22, 1983 IN BOOK 15 OF PARCEL MAPS AT PAGE 157.

B) PARCEL 1

AN EASEMENT FOR ROAD AND UTILITY PURPOSES, IN THE RANCHO SAN JOSE Y SUR CHIQUITO, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OVER THAT PORTION OF THE LAND DESCRIBED IN DEED TO CLINTON AND MARGARET EASTWOOD FILED FOR RECORD ON 15 MAY 1980 IN REEL 1408 OF OFFICIAL RECORDS OF SAID COUNTY AT PAGE 585, LYING WITHIN THE EASEMENT STRIP 60 FEET WIDE DESCRIBED IN THE DEED OF EASEMENT EXECUTED BY ROSEMARIE PREH, AS GRANTOR, TO HELEN BIBBERO ET AL, GRANTEE, FILED FOR RECORD ON JUNE 14, 1991 IN REEL 2656 OF OFFICIAL RECORDS OF SAID COUNTY AT PAGE 47, SAID PORTION BEING GRAPHICALLY SHOWN ON THE SKETCH MAP ATTACHED HERETO AS EXHIBIT "B".

PARCEL 2

AN EASEMENT FOR ROAD AND UTILITY PURPOSES, IN THE RANCHO SAN JOSE Y SUR

CHIQUITO, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OVER THAT PORTION OF THE PARCEL OF LAND DESCRIBED IN DEED FROM CHARLES G. SAWYER, ET UX, TO CLINTON EASTWOOD, ET UX, DATED DECEMBER 24, 1967 AND RECORDED DECEMBER 28, 1967 IN REEL 536 OF OFFICIAL RECORDS OF SAID COUNTY AT PAGE 947, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE ANGLE POINT CONNECTING COURSES NUMBERED (1) AND (2) OF THE BOUNDARY OF SAID PARCEL AS DESCRIBED IN SAID DEED; THENCE

(1) N. 8° 05' W. ALONG SAID COURSE NUMBERED (1) OF SAID BOUNDARY, A DISTANCE OF 60.00 FEET; THENCE, LEAVING SAID COURSE AND BOUNDARY

(2) EAST, 55.00 FEET; THENCE

(3) S. 54° 28' E., 54.42 FEET, TO SAID COURSE NUMBERED (2) OF SAID PARCEL BOUNDARY; THENCE

(4) S. 73° 00' W. ALONG SAID COURSE NUMBERED (2), A DISTANCE OF 95.00 FEET, TO THE POINT OF BEGINNING.

C) PARCEL 1

AN EASEMENT FOR ROAD AND UTILITY PURPOSES, LOCATED IN THE RANCHO SAN JOSE Y SUR CHIQUITO, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OVER A PORTION OF THE PARCEL OF LAND DESCRIBED IN THE DEED FROM GERHARD R. FISHER, ET AL, TO ROSEMARIE PREH, DATED MARCH 15, 1973 AND RECORDED APRIL 12, 1973 IN REEL 840 OF OFFICIAL RECORDS OF SAID COUNTY AT PAGE 472, AND ALSO OVER A PORTION OF THE PARCEL OF LAND DESCRIBED IN THE DEED FROM GORDON A. VETTER TO ROSEMARIE PREH, DATED MARCH 15, 1973 AND RECORDED APRIL 12, 1973 IN REEL 840 OF OFFICIAL RECORDS OF SAID COUNTY AT PAGE 477, SAID PORTION BEING A STRIP OF LAND 60 FEET WIDE, THE CENTERLINE OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EASTERLY LINE OF STATE HIGHWAY NO. 1, WHICH BEARS S. 8° 05' E., 1382.36 FEET ALONG THE EASTERLY LINE OF SAID STATE HIGHWAY FROM A CONCRETE MONUMENT STANDING N. 81° 55' E., 40.00 FEET FROM SAID HIGHWAY CENTERLINE STATION 240+95.16, AS SAID HIGHWAY AND SAID MONUMENT ARE SHOWN ON THAT CERTAIN MAP ENTITLED, "STATE OF CALIFORNIA, DEPARTMENT OF PUBLIC WORKS, DIVISION OF HIGHWAYS, PLAN AND PROFILE OF STATE HIGHWAY IN MONTEREY COUNTY BETWEEN ROCK CREEK AND SAN REMO DIVIDE, V-MONT-56-18-23"; THENCE ALONG THE CENTERLINE OF SAID EASEMENT

(1) N. 81° 55' E., 36.79 FEET; THENCE

(2) ALONG A TANGENT CIRCULAR CURVE TO THE LEFT WITH RADIUS OF 75 FEET, THROUGH A CENTRAL ANGLE OF 82° 59' 36", AN ARC DISTANCE OF 108.64 FEET; THENCE, TANGENTIALLY

(3) N. 1° 04' 36" W., 343.63 FEET; THENCE

(4) ALONG A TANGENT CIRCULAR CURVE TO THE RIGHT WITH RADIUS OF 225 FEET, THROUGH A CENTRAL ANGLE OF 100° 35' 36", AN ARC DISTANCE OF 395.03 FEET; THENCE, TANGENTIALLY

(5) S. 80° 29' 00" E., 43.90 FEET TO A POINT HERE DESIGNATED "POINT A" FOR PURPOSE OF FURTHER DESCRIPTION HEREIN; THENCE

(6) S. 80° 29' 00" E., 19.52 FEET; THENCE

(7) ALONG A TANGENT CIRCULAR CURVE TO THE RIGHT WITH RADIUS OF 250 FEET, THROUGH A CENTRAL ANGLE OF $51^{\circ} 51' 17''$, AN ARC DISTANCE OF 226.26 FEET; THENCE, TANGENTIALLY

(8) S. $28^{\circ} 37' 43''$ E., 33.93 FEET TO A POINT IN THE APPROXIMATE CENTERLINE OF AN EXISTING PRIVATE ROAD, AND THE END OF THE EASEMENT HERE BEING DESCRIBED.

PARCEL 2

AN EASEMENT FOR ROAD AND UTILITY PURPOSES, LOCATED IN THE RANCHO SAN JOSE Y SUR CHIQUITO, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OVER A PORTION OF THE PARCEL OF LAND DESCRIBED IN THE DEED FROM GERHARD R. FISHER, ET AL, TO ROSEMARIE PREH, DATED MARCH 15, 1973 AND RECORDED APRIL 12, 1973 IN REEL 840 OF OFFICIAL RECORDS OF SAID COUNTY AT PAGE 472, AND ALSO OVER A PORTION OF THE PARCEL OF LAND DESCRIBED IN THE DEED FROM GORDON A. VETTER TO ROSEMARIE PREH, DATED MARCH 15, 1973 AND RECORDED APRIL 12, 1973 IN REEL 840 OF OFFICIAL RECORDS OF SAID COUNTY AT PAGE 477, SAID PORTION BEING A STRIP OF LAND 60 FEET WIDE, THE CENTERLINE OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE APPROXIMATE CENTERLINE OF AN EXISTING PRIVATE ROAD, LYING WITHIN THE PROPERTY DESCRIBED IN SAID DEED FROM VETTER TO PREH, WHICH POINT BEARS S. $41^{\circ} 43' 16''$ E., 700.19 FEET FROM A CONCRETE MONUMENT STANDING N. $81^{\circ} 55'$ E., 40.00 FEET FROM SAID HIGHWAY CENTERLINE STATION 240+95.16 AS SAID HIGHWAY AND SAID MONUMENT ARE SHOWN ON THAT CERTAIN MAP ENTITLED, "STATE OF CALIFORNIA, DEPARTMENT OF PUBLIC WORKS, DIVISION OF HIGHWAYS, PLAN AND PROFILE OF STATE HIGHWAY IN MONTEREY COUNTY BETWEEN ROCK CREEK AND SAN REMO DIVIDE, V-MONT-56-18-23"; THENCE ALONG THE CENTERLINE OF SAID EASEMENT

(1) S. $24^{\circ} 45' 23''$ E., 90.62 FEET; THENCE

(2) ALONG A TANGENT CIRCULAR CURVE TO THE LEFT WITH RADIUS OF 200 FEET, THROUGH A CENTRAL ANGLE OF $14^{\circ} 37' 20''$, AN ARC DISTANCE OF 51.04 FEET; THENCE, TANGENTIALLY

(3) S. $39^{\circ} 22' 42''$ E., 99.75 FEET TO A POINT HEREINBEFORE DESIGNATED "POINT A"; THENCE

(4) S. $39^{\circ} 22' 42''$ E., 79.83 FEET; THENCE

(5) ALONG A TANGENT CIRCULAR CURVE TO THE RIGHT WITH RADIUS OF 150 FEET, THROUGH A CENTRAL ANGLE OF $37^{\circ} 49' 43''$, AN ARC DISTANCE OF 99.03 FEET; THENCE, TANGENTIALLY

(6) S. $1^{\circ} 33' 00''$ E., 49.60 FEET TO A POINT HERE DESIGNATED "POINT B" FOR PURPOSE OF FURTHER DESCRIPTION HEREIN; THENCE

(7) S. $1^{\circ} 32' 00''$ E., 3.14 FEET; THENCE

(8) ALONG A TANGENT CIRCULAR CURVE TO THE LEFT WITH RADIUS OF 150 FEET, THROUGH A CENTRAL ANGLE OF $22^{\circ} 55' 15''$, AN ARC DISTANCE OF 60.01 FEET; THENCE, TANGENTIALLY

(9) S. $24^{\circ} 28' 15''$ E., 132.34 FEET; THENCE

(10) ALONG A TANGENT CIRCULAR CURVE TO THE LEFT WITH RADIUS OF 200 FEET, THROUGH A CENTRAL ANGLE OF $54^{\circ} 46' 48''$, AN ARC DISTANCE OF 191.22 FEET, TO A POINT IN THE SOUTHEASTERLY BOUNDARY OF SAID PROPERTY DESCRIBED IN SAID DEED FROM FISHER, ET AL, TO PREH, AND THE END OF THE EASEMENT HERE BEING DESCRIBED.

PARCEL 3

AN EASEMENT FOR ROAD AND UTILITY PURPOSES, LOCATED IN THE RANCHO SAN JOSE Y SUR CHIQUITO, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OVER A PORTION OF THE PARCEL OF LAND DESCRIBED IN THE DEED FROM GERHARD R. FISHER, ET AL, TO ROSEMARIE PREH, DATED MARCH 15, 1973 AND RECORDED APRIL 12, 1973 IN REEL 840 OF OFFICIAL RECORDS OF SAID COUNTY AT PAGE 472, SAID PORTION BEING A STRIP OF LAND 60 FEET WIDE, THE CENTERLINE OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY BOUNDARY OF SAID PROPERTY DESCRIBED IN SAID DEED FROM FISHER, ET AL, TO PREH, WHICH BEARS N. 80° 29' W., 516.10 FEET FROM THE MOST NORTHEASTERLY CORNER OF SAID PROPERTY, SAID POINT ALSO LYING IN THE APPROXIMATE CENTERLINE OF AN EXISTING PRIVATE ROAD; THENCE ALONG THE CENTERLINE OF SAID EASEMENT

(1) S. 33° 40' 24" E., 12.21 FEET; THENCE

(2) ALONG A TANGENT CIRCULAR CURVE TO THE RIGHT WITH RADIUS OF 75 FEET, THROUGH A CENTRAL ANGLE OF 88° 41' 52", AN ARC DISTANCE OF 116.10 FEET; THENCE, TANGENTIALLY

(3) S. 55° 01' 28" W., 48.15 FEET; THENCE

(4) ALONG A TANGENT CIRCULAR CURVE TO THE LEFT WITH A RADIUS OF 75 FEET, THROUGH A CENTRAL ANGLE OF 56° 34' 27", AN ARC DISTANCE OF 74.06 FEET TO TA POINT HEREINBEFORE DESIGNATED "POINT B", AND THE END OF THE EASEMENT HERE BEING DESCRIBED.

No insurance will be provided as to these parcels, but the parties to the transaction contemplated by this preliminary report/commitment may wish to consider whether these parcels should be included in the documents to be recorded.

The map attached, if any, may or may not be a survey of the land depicted hereon. First American expressly disclaims any liability for loss or damage which may result from reliance on this map except to the extent coverage for such loss or damage is expressly provided by the terms and provisions of the title insurance policy, if any, to which this map is attached.

LEGAL DESCRIPTION

Real property in the unincorporated area of the County of Monterey, State of California, described as follows:

SITUATE IN THE RANCHO SAN JOSE Y SUR CHIQUITO, COUNTY OF MONTEREY, STATE OF CALIFORNIA, PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 1-1/2" IRON PIPE ON THE EASTERLY LINE OF STATE HIGHWAY NO. 1, BEING THE SOUTHWESTERLY CORNER OF THAT CERTAIN 36.03 ACRE PARCEL AS SHOWN ON THE MAP ENTITLED, "RECORD OF SURVEY FOR LE FORUST, INC., 36.03 ACRE PARCEL VICTORINE RANCH", FILED OCTOBER 24, 1958 IN BOOK FIVE OF SURVEYS, AT PAGE 193, MONTEREY COUNTY RECORDS, RUNNING THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID RANCH

(1) N. 61° 04' E., 5.492.25 FEET; THENCE

(2) N. 42° 12' E., 795.98 FEET; THENCE LEAVING THE LINE OF SAID RANCH

(3) N. 47° 48' W., 50.00 FEET; THENCE

(4) N. 79° 52' W., 485.56 FEET; THENCE

(5) S. 61° 04' W., 3,761.33 FEET; THENCE

(6) S. 80° 45' W., 101.0 FEET; THENCE

(7) S. 16° 45' W., 85.00 FEET; THENCE

(8) S. 58° 30' W., 125.00 FEET; THENCE

(9) S. 78° 00' W., 430.00 FEET; THENCE

(10) N. 81° 00' W., 350.00 FEET TO A POINT ON THE EASTERLY LINE OF ABOVE SAID 36.03 ACRE PARCEL AT A DISTANCE N. 1° 29' W., 1,036.90 FEET FROM THE SOUTHEAST CORNER OF SAID 36.03 ACRE PARCEL; THENCE LEAVING SAID EASTERLY LINE

(11) WEST, 211.68 FEET; THENCE

(12) S. 73° 00' W., 140.00 FEET TO AN ANGLE POINT ON THE NORTHWESTERLY LINE OF SAID 36.03 ACRE PARCEL; THENCE RUNNING ALONG SAID NORTHWESTERLY LINE

(13) S. 37° 03' 30" W., 69.56 FEET; THENCE

(14) S. 66° 49' 30" W., 450.59 FEET; THENCE

(15) N. 75° 50' 30" W., 194.97 FEET; THENCE

(16) S. 30° 43' 30" W., 347.17 FEET; THENCE

(17) S. 48° 48' 40" W., 65.64 FEET TO THE NORTHWESTERLY CORNER OF SAID 36.03 ACRE PARCEL ON THE EASTERLY LINE OF ABOVE SAID STATE HIGHWAY NO. 1; THENCE RUNNING ALONG THE SAID EASTERLY LINE OF SAID HIGHWAY

(18) 192.52 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT (CENTER BEARS N. $55^{\circ} 10' 40''$ E., 1,960 FEET DISTANT) THROUGH A CENTRAL ANGLE OF $5^{\circ} 37' 40''$ TO A CONCRETE MONUMENT OPPOSITE STATION 211-64-49 BC, AS SHOWN ON SAID MAP; THENCE TANGENTIALLY AND CONTINUING ALONG SAID EASTERLY LINE

(19) S. $40^{\circ} 27'$ E., 561.10 FEET TO A CONCRETE MONUMENT OPPOSITE STATION 206-03-48 BC, AS SHOWN ON SAID MAP; THENCE CONTINUING ALONG SAID EASTERLY LINE

(20) 283.11 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT WITH A RADIUS OF 1,960 FEET THROUGH A CENTRAL ANGLE OF $8^{\circ} 16' 34''$ TO THE POINT OF BEGINNING, AND BEING A PORTION OF SAID VICTORINE RANCH.

APN: 243-211-017 and 243-221-019

WIRING INSTRUCTIONS

PAYABLE TO: FIRST AMERICAN TITLE COMPANY
BANK: First American Trust, FSB
ADDRESS: 5 First American Way, Santa Ana, CA 92707
ACCOUNT NO: 3021520000
ROUTING NUMBER: 122241255

PLEASE REFERENCE THE FOLLOWING:

CUSTOMER NAME:

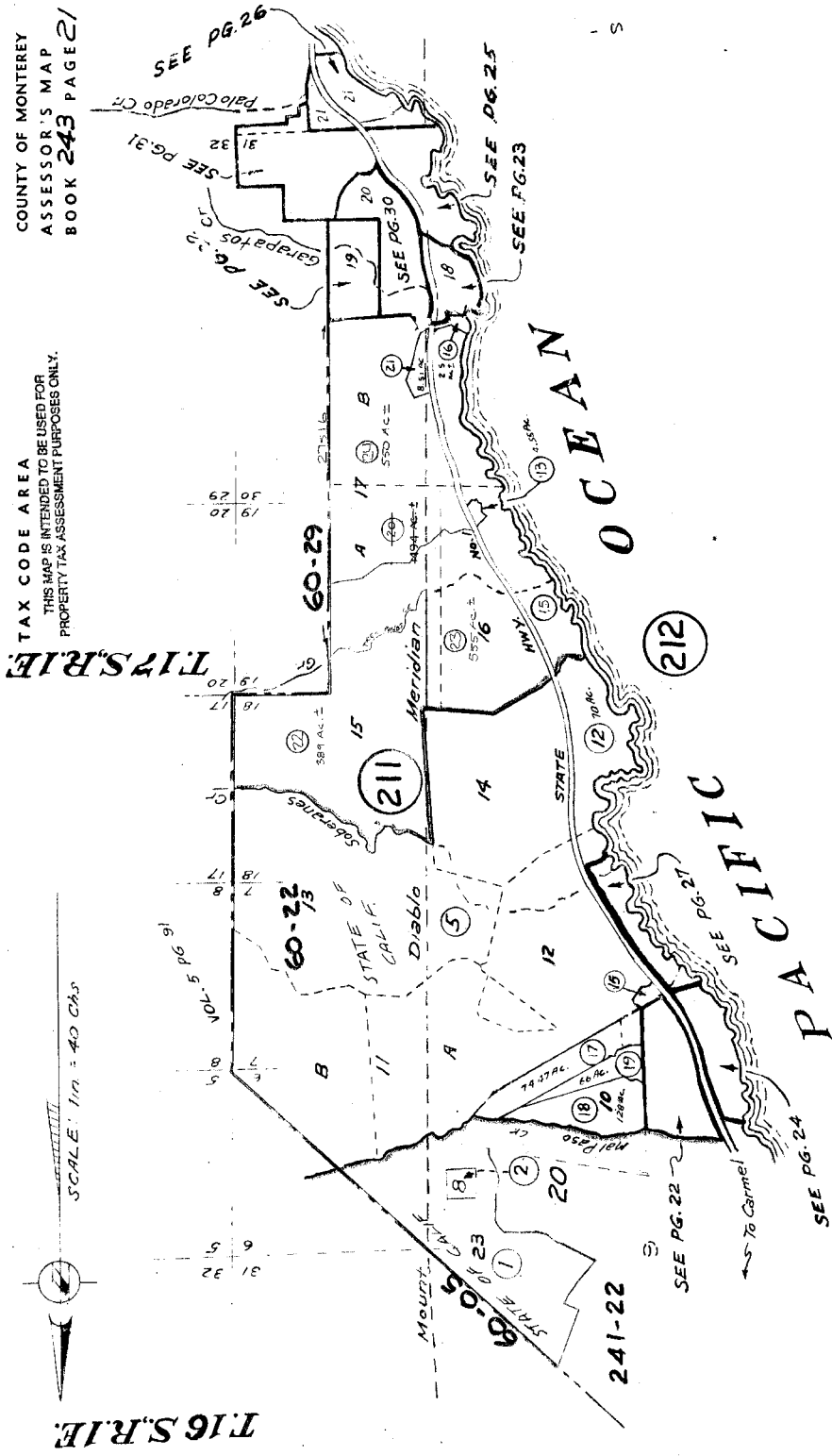
FILE NUMBER: 2710-3661882 (CC)

ATTENTION: CHRISTINE CHIN

PLEASE USE THE ABOVE INFORMATION WHEN WIRING FUNDS TO **FIRST AMERICAN TITLE COMPANY. FUNDS MUST BE WIRED FROM A U.S. BANK.** PLEASE NOTIFY **CHRISTINE CHIN** AT **(831)620-6521** WHEN YOU HAVE TRANSMITTED YOUR WIRE. FAX NUMBER: **(866)548-0051**

FIRST AMERICAN TRUST CONTACT INFO: Banking Services 1-877-600-9473

**ALL WIRES WILL BE RETURNED IF THE FILE NUMBER
AND/OR NAME(S) ARE NOT INCLUDED**



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NOTICE

First American Title

Section 12413.1 of the California Insurance Code, effective January 1, 1990, requires that any title insurance company, underwritten title company, or controlled escrow company handling funds in an escrow or sub-escrow capacity, wait a specified number of days after depositing funds, before recording any documents in connection with the transaction or disbursing funds. This statute allows for funds deposited by wire transfer to be disbursed the same day as deposit. In the case of cashier's checks or certified checks, funds may be disbursed the next day after deposit. In order to avoid unnecessary delays of three to seven days, or more, please use wire transfer, cashier's checks, or certified checks whenever possible.

If you have any questions about the effect of this new law, please contact your local First American Office for more details.

EXHIBIT A
LIST OF PRINTED EXCEPTIONS AND EXCLUSIONS (BY POLICY TYPE)

1. CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1990
SCHEDULE B

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notice of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
(a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;
(b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
(c) resulting in no loss or damage to the insured claimant;
(d) attaching or created subsequent to Date of Policy; or
(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable "doing business" laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by their policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

2. AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY FORM B - 1970
SCHEDULE OF EXCLUSIONS FROM COVERAGE

1. Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or location of any improvement now or hereafter erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions of area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.
2. Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records at Date of Policy.
3. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant; (b) not known to the Company and not shown by the public records but known to the insured claimant either at Date of Policy or at the date such claimant acquired an estate or interest insured by this policy and not disclosed in writing by the insured claimant to the Company prior to the date such insured claimant became an insured hereunder; (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy; or (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.

**3. AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY FORM B - 1970
WITH REGIONAL EXCEPTIONS**

When the American Land Title Association policy is used as a Standard Coverage Policy and not as an Extended Coverage Policy the exclusions set forth in paragraph 2 above are used and the following exceptions to coverage appear in the policy.

SCHEDULE B

This policy does not insure against loss or damage by reason of the matters shown in parts one and two following:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

**4. AMERICAN LAND TITLE ASSOCIATION LOAN POLICY - 1970
WITH A.L.T.A. ENDORSEMENT FORM 1 COVERAGE
SCHEDULE OF EXCLUSIONS FROM COVERAGE**

1. Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or location of any improvement now or hereafter erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law ordinance or governmental regulation.
2. Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records at Date of Policy.
3. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant, (b) not known to the Company and not shown by the public records but known to the insured claimant either at Date of Policy or at the date such claimant acquired an estate or interest insured by this policy or acquired the insured mortgage and not disclosed in writing by the insured claimant to the Company prior to the date such insured claimant became an insured hereunder, (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy (except to the extent insurance is afforded herein as to any statutory lien for labor or material or to the extent insurance is afforded herein as to assessments for street improvements under construction or completed at Date of Policy).
4. Unenforceability of the lien of the insured mortgage because of failure of the insured at Date of Policy or of any subsequent owner of the indebtedness to comply with applicable "doing business" laws of the state in which the land is situated.

**5. AMERICAN LAND TITLE ASSOCIATION LOAN POLICY - 1970
WITH REGIONAL EXCEPTIONS**

When the American Land Title Association Lenders Policy is used as a Standard Coverage Policy and not as an Extended Coverage Policy, the exclusions set forth in paragraph 4 above are used and the following exceptions to coverage appear in the policy.

SCHEDULE B

This policy does not insure against loss or damage by reason of the matters shown in parts one and two following:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
6. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.

**6. AMERICAN LAND TITLE ASSOCIATION LOAN POLICY - 1992
WITH A.L.T.A. ENDORSEMENT FORM 1 COVERAGE
EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy;
(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims, or other matters:
 - (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material or the extent insurance is afforded herein as to assessments for street improvements under construction or completed at date of policy); or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable "doing business" laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any statutory lien for services, labor or materials (or the claim of priority of any statutory lien for services, labor or materials over the lien of the insured mortgage) arising from an improvement or work related to the land which is contracted for and commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance.
7. Any claim, which arises out of the transaction creating the interest of the mortgagee insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
 - (i) the transaction creating the interest of the insured mortgagee being deemed a fraudulent conveyance or fraudulent transfer; or
 - (ii) the subordination of the interest of the insured mortgagee as a result of the application of the doctrine of equitable subordination; or
 - (iii) the transaction creating the interest of the insured mortgagee being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (a) to timely record the instrument of transfer; or
 - (b) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

7. AMERICAN LAND TITLE ASSOCIATION LOAN POLICY - 1992 WITH REGIONAL EXCEPTIONS

When the American Land Title Association policy is used as a Standard Coverage Policy and not as an Extended Coverage Policy the exclusions set forth in paragraph 6 above are used and the following exceptions to coverage appear in the policy.

SCHEDULE B

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
6. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.

8. AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY - 1992 EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance

resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.

(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.

2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims, or other matters:
 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
 - (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
 - (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (a) to timely record the instrument of transfer; or
 - (b) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

9. AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY - 1992 WITH REGIONAL EXCEPTIONS

When the American Land Title Association policy is used as a Standard Coverage Policy and not as an Extended Coverage Policy the exclusions set forth in paragraph 8 above are used and the following exceptions to coverage appear in the policy.

SCHEDULE B

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
6. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.

10. AMERICAN LAND TITLE ASSOCIATION RESIDENTIAL TITLE INSURANCE POLICY - 1987 EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning:

* land use	* land division
* improvements on the land	* environmental protection

This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at Policy Date. This exclusion does not limit the zoning coverage described in items 12 and 13 of Covered Title Risks.

2. The right to take the land by condemning it, unless:
 - * a notice of exercising the right appears in the public records on the Policy Date
 - * the taking happened prior to the Policy Date and is binding on you if you bought the land without knowing of the taking.
3. Title Risks:
 - * that are created, allowed, or agreed to by you
 - * that are known to you, but not to us, on the Policy Date - unless they appeared in the public records
 - * that result in no loss to you
 - * that first affect your title after the Policy Date - this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks
4. Failure to pay value for your title.
5. Lack of a right:
 - * to any land outside the area specifically described and referred to in Item 3 of Schedule A, or
 - * in streets, alleys, or waterways that touch your landThis exclusion does not limit the access coverage in Item 5 of Covered Title Risks.

11. EAGLE PROTECTION OWNER'S POLICY

CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE - 2008 ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE - 2008

Covered Risks 16 (Subdivision Law Violation). 18 (Building Permit). 19 (Zoning) and 21 (Encroachment of boundary walls or fences) are subject to Deductible Amounts and Maximum Dollar Limits of Liability

EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
 - a. building
 - b. zoning
 - c. land use
 - d. improvements on the land
 - e. land division
 - f. environmental protectionThis Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.
2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
4. Risks:
 - a. that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
 - b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the policy Date;
 - c. that result in no loss to You; or
 - d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.
5. Failure to pay value for Your Title.
6. Lack of a right:
 - a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
 - b. in streets, alleys, or waterways that touch the Land.This Exclusion does not limit the coverage described in Covered Risk 11 or 21

LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows: Covered Risk 16, 18, 19 and 21, Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A. The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

<u>Your Deductible Amount</u>	<u>Our Maximum Dollar Limit of Liability</u>
Covered Risk 16: 1% of Policy Amount or \$5,000.00 (whichever is less)	\$10,000.00
Covered Risk 18: 1% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 19: 1% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 21: 1% of Policy Amount or \$2,500.00 (whichever is less)	\$5,000.00

12. THIRD GENERATION EAGLE LOAN POLICY AMERICAN LAND TITLE ASSOCIATION EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (1/01/08)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions, or location of any improvement erected on the Land; (iii) the subdivision of land; or (iv) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;

- (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); or
 - (e) resulting in loss or damage which would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing business laws of the state where the Land is situated.
 5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, or any consumer credit protection or truth-in-lending law. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
 6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
 7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
 8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.

13. AMERICAN LAND TITLE ASSOCIATION LOAN POLICY - 2006

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

14. AMERICAN LAND TITLE ASSOCIATION LOAN POLICY - 2006

WITH REGIONAL EXCEPTIONS

When the American Land Title Association policy is used as a Standard Coverage Policy and not as an Extended Coverage Policy the exclusions set forth in paragraph 13 above are used and the following exceptions to coverage appear in the policy.

SCHEDULE B

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

15. AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY - 2006

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risks 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

16. AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY - 2006

WITH REGIONAL EXCEPTIONS

When the American Land Title Association policy is used as a Standard Coverage Policy and not as an Extended Coverage Policy the exclusions set forth in paragraph 15 above are used and the following exceptions to coverage appear in the policy.

SCHEDULE B

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

Order Number: **2710-3661882**

Page Number: 24



First American Title

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain